

Amendment No. 1 to SB0972

Johnson  
Signature of Sponsor

**AMEND Senate Bill No. 972**

**House Bill No. 767\***

by deleting the language “articles of incorporation” wherever the language appears in SECTION 1 and substituting the language “charter”.

**AND FURTHER AMEND** by deleting § 48-28-102(c) in SECTION 1 and substituting the following:

(c) If a business corporation elects to become a for-profit benefit corporation under this chapter in the manner prescribed in this chapter:

(1) The business corporation is subject in all respects to the Tennessee Business Corporation Act, compiled in chapters 11–27 of this title, except to the extent this chapter imposes additional or different requirements, in which case the requirements of this chapter apply; and

(2) The business corporation may be subject simultaneously to this chapter and the Tennessee Professional Corporation Act, compiled in chapter 101, part 6 of this title, except to the extent this chapter imposes additional or different requirements, in which case the requirements of this chapter apply.

**AND FURTHER AMEND** by deleting the word “contain” in § 48-28-105(a) in SECTION 1 and substituting the word “contains”.

**AND FURTHER AMEND** by deleting the word “state” in § 48-28-401(a)(1)(B)(i) in SECTION 1 and substituting the word “states”.

**AND FURTHER AMEND** by deleting § 48-28-402(d) in SECTION 1.

**AND FURTHER AMEND** by deleting the language “take effect upon becoming a law” in SECTION 2 and substituting the language “take effect January 1, 2016”.